-- NEWS RELEASE --

First Nordic Drills 1.94 g/t Au over 21.5 m and 5.45 g/t Au over 4.6 m at Aida and Extends Gold Mineralization to over 2 km

Toronto, ON – August 21 , 2025 – First Nordic Metals Corp. (the **"Company"** or **"FNM"**) (TSX.V: FNM, FNSE: FNMC SDB, OTCQB: FNMCF, FRA: HEG0) is pleased to announce results to date (14 of 39 holes) from its 2025 diamond drill program at the Aida target ("Aida"), located within the Company's 100%-owned Paubäcken project ("Paubäcken" or the "Project"), in Västerbotten County, northern Sweden.

Key Highlights:

- Multiple strong gold intercepts returned, including: 1.94 g/t Au over 21.5 m (2025-AID-038), 5.45 g/t Au over 4.6 m (2025-AID-030), and 1.17 g/t Au over 17.5 m (2025-AID-027)
- Gold-mineralized strike of Aida corridor extended from 0.5 km to over 2.1 km, remaining open in all directions
- Several new gold bearing structures identified, including the blind to surface Pharao Zone and the Northern Mafic Zone
- Gold bearing structures intercepted in 12 of 14 drill holes to date with visible gold identified in 5 drill holes
- Follow up drill program being planned for 4Q25

Taj Singh, CEO of FNM, comments: *"We are encouraged by this first batch of results, with notable grade-width combinations seen in many of the gold intercepts. The identification of multiple parallel mineralized zones adjacent to the Central Zone (original discovery) is particularly compelling; not only does it build on cumulative strike length, but any future development could potentially be shared across the zones. The area around the Central Zone remains the only part of Aida with meaningful drill density; significant potential*

exists to both the north and south, and even with wide-spaced step-outs of up to 500 m apart, we intercepted gold mineralization in every hole along the main corridor. With assays pending from 25 additional holes, we are only beginning to outline the scale of this system."

Discussion of Results

The 2025 Aida drill program was designed to systematically expand known mineralization within the Aida structural corridor along strike to the north and south, and at depth. The program comprised 39 diamond drill holes totaling 10,304 meters ("m") (see Figure 1, Appendix). Due to delays at the preparation and assay laboratories, results from 14 of the 39 drill holes have been received to date. Gold bearing structures have been intercepted in 12 of the 14 drill holes (using a 0.1 g/t cutoff to define mineralized structures, not for reporting significant intercepts), with visible gold identified in 5 drill holes.

Widely spaced drill fences were designed to test the southern extent of the target corridor, where thick glacial till cover prevented base-of-till drilling to reach bedrock, and the northern extent of the structural corridor. In the central area, deeper drill holes were designed to test the down dip extension of previously identified mineralization. The 2025 drill program has successfully extended mineralization along the Aida structural corridor 4x to over 2.1 km in strike, up to 250 m deep in the central area, and discovered a previously unknown blind to surface zone ("Pharao Zone"), east of the Central Zone.

The Aida structural corridor is a broad, anastomosing, complex network of structures interpreted to be a second order splay off the first order Gold Line structure. Gold mineralization intercepted along the structural corridor is hosted primarily within the sheared margins of mafic volcanic units, with minor mineralization hosted within subordinate volcaniclastic and greywacke units. Hanging wall and footwall lithologies are dominated by black schist units that are unmineralized. Encouragingly, two styles of mineralization within the system have been observed as hosts in different lithologies. All significant mineralization encountered so far within the mafic volcanic units is associated with intense shearing and calc-silicate hydrothermal alteration consisting of diopside, grunerite, hornblende and other accessory minerals. Mineralization encountered in the southern extension area is hosted within quartz-carbonate veins with arsenopyrite.

Three new zones of mineralization have been identified within the structural corridor: two new parallel zones to the east of the Central Zone (including the Pharao Zone), and one in the northern extension area (Northern Mafic Zone). The Pharao Zone is blind to surface, has a true width of 40 m and has been traced for 250 m in drilling. The new zones are open in all directions and will be targeted in follow up drill campaigns.

Select intercepts from 2025 drill holes received to date include (all intercepts are calculated using 3 m of 0.3 g/t as a cutoff and are drilled thickness):

- Drill hole 2025-AID-038, oriented west to east in the Central Zone, intersected 21.5 m at 1.94 g/t Au on the western contact of the main Aida shear, 7.0 m at 1.30 g/t Au on the eastern contact of the main Aida shear, and 6.7 m at 1.45 g/t Au in the newly identified Pharao Zone. Gold is associated with arsenopyrite and pyrrhotite mineralization and calc-silicate alteration (See Figure 2, Appendix)
- Drill hole 2025-AID-030, drilled in the northern extension, intersected 4.6 m at 5.45 g/t Au within the newly identified Northern Mafic Zone, parallel to the main Aida structural corridor. Gold is associated with arsenopyrite and pyrrhotite mineralization and calc-silicate alteration (See Figure 4, Appendix)
- Drill hole 2025-AID-027, drilled in the central Aida area, intersected 17.5 m at 1.17 g/t Au within the newly identified Pharao Zone. Gold is associated with arsenopyrite and pyrrhotite mineralization and calc-silicate alteration (See Figure 3, Appendix)
- Visible gold was identified in drill holes 2025-AID-001, 002, 005, 019 and 030 (results in Appendix below) along the strike of the mineralized corridor

The results continue to demonstrate the potential of the Aida target as a set of several significant gold bearing structures spanning multiple kilometers. Mineralized zones have now been identified to be hosted in multiple parallel units, some of which are blind to surface, and hosted by different lithologies. Strong deformation and broad alteration zones along sheared contacts with metavolcanic and minor volcaniclastic and greywacke units are associated with mineralization and indicate the presence of a large-scale orogenic gold system. All zones identified to date remain open in all directions and more than 2 km of the structural corridor target remain untested by drilling. Once the complete 2025 drill results have been received and modelled, follow up work programs will be designed.

A table of all drill hole information and significant intercepts can be found in Tables 1 and 2 in the Appendix below.

About the Aida Target

The Aida Target is located 40 km south of the Company's resource-stage Barsele project (in joint venture with Agnico Eagle Mines Limited), and 4 km northeast of the operating Svartliden mill that is currently processing ore from Sweden's newest gold mine, Fäbodtjärn (owned and operated by Botnia Exploration AB).

The Aida target is a +4 km structural trend within the regional Gold Line structural corridor, close to the junction between the Svartliden shear zone to the southwest (historic high-grade gold mine) and the Gold Line main shear corridor. Located under ~3-20 m of glacial till cover, the structural corridor was first identified in a regional top of bedrock drilling program in 2021. Litho-structural modelling of magnetic geophysical data interpreted the structural corridor as a second order splay structure off the regional first order Gold Line belt structure.

Mineralization along the Aida structural corridor is hosted within highly sheared and hydrothermally altered mafic volcanics and greywacke, surrounded by black schist metasedimentary units and appears to be controlled by rheological contrast between lithologies and flexures and intersections within the structural corridor. The abundant drill discoveries of auriferous host units through the challengingly thick glacial cover shows the true potential of the area.

Two previous drilling campaigns completed in 2021 and 2022 tested approximately 1 km of the structure and successfully intercepted gold mineralization, including 22.5 m of 2.4 g/t Au in PAU21003. In 2023, follow up base-of-till / top-of-bedrock (“BoT/ToB") drilling successfully expanded the mineralized footprint to the north and south along the structure to 1.5 km, including the highest BoT/ToB result to date on the Project of 5.01 g/t Au. A total of only 1,492 m of diamond drilling has historically been done by FNM at Aida.

About the Paubäcken Project

The Paubäcken Project consists of four licenses covering 19,737 hectares that cover the central part of an emerging district in north central Sweden known as the “Gold Line belt”. The Gold Line belt is host to several significant gold deposits, including the Company’s Barsele project, as well as the Svartliden gold mine and mill complex and Fäboliden development project (both operated by Dragon Mining Ltd.). The Svartliden mill is currently processing gold ores from the Fäbodtjärn gold mine, which started mining operations in 2024.

The Paubäcken project is strategically positioned between Barsele and Fäboliden, and 5 km northeast of the Svartliden mine, within the Gold Line belt in northern Sweden. The Project is host to 22 km of the regionally significant “Gold Line” structure which can be traced for over 200 km in regional geophysics data. The Gold Line was first recognized in the late 1970s as a large arsenic-in-soil anomaly formed by a regional fault. All mineralization discovered to date shows a spatial relationship to this structural corridor, occurring either in the main shear corridor or on perpendicular structures within a few km of the main structures. The geology of the Paubäcken project consists of a sequence of inverted basin sediments and mafic volcanic rocks intruded by small syn-kinematic

granitic intrusions within a broad, anastomosing high strain structural corridor. The rocks are regionally metamorphosed to amphibolite facies and gold mineralization is associated with intense biotite, and calc-silicate alteration assemblages and sulphide minerals pyrrhotite, arsenopyrite, and minor other sulphides. These lithological sequences are highly prospective for orogenic gold deposits.

ABOUT FIRST NORDIC METALS

First Nordic Metals Corp. is a Canadian-based gold exploration company, consolidating assets in Sweden and Finland, with a vision to create Europe's next gold camp. The Company's flagship asset is the Barsele gold project in northern Sweden, a joint venture project with senior gold producer Agnico Eagle Mines Limited. Immediately surrounding the Barsele project, FNM is 100%-owner of a district-scale license position comprised of two additional projects (Paubäcken, Storjuktan), which combined with Barsele, total approximately 80,000 hectares on the Gold Line greenstone belt. Additionally, in northern Finland, FNM is the 100%-owner of a district-scale position covering the entire underexplored Oijärvi greenstone belt, including the Kylmäkangas deposit, the largest known gold occurrence on this belt.

ON BEHALF OF THE BOARD OF DIRECTORS
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Qualified Person, QAQC & Sampling Protocols

Benjamin Gelber, P. Geo., Chief Technical Advisor to the Company, is the Qualified Person as defined in NI 43-101 and has reviewed and approved the technical contents within this news release.

All drill core samples were collected under the supervision of First Nordic Metals employees. Drill core was transported from the drill platform to the logging facility where it was logged, photographed and marked. Blanks and certified reference materials were inserted at regular intervals. Core boxes were then packed on pallets together with blanks and certified reference materials for dispatch to the prep lab belonging to ALS Minerals in Piteå, Sweden. There the core was split by diamond saw prior to being sampled. Where oriented core had been obtained the half without orientation lines was consistently sampled.

Sample preparation and analytical work for this drill program were carried out by ALS Minerals. Samples were prepared for analysis by crushing with ALS methods CRU-31 and SPL-32; individual samples were crushed to 70% less than 2mm and a 500g split was sent for analysis gold. On selected samples a second sample was split off and sent for whole rock analysis using ALS method CCP-PKG01. Gold in all samples was analysed using photon activation assay (method Au-PA01) at ALS Minerals facility in Thunder Bay, Canada. All results passed the QA/QC screening at the lab, all company inserted standards and blanks returned results that were within acceptable limits.

The information in this release is subject to the disclosure requirements of First Nordic pursuant to the EU Market Abuse Regulations. The Company's certified adviser on the Nasdaq First North Growth Market is Augment Partners AB, info@augment.se, +46 8-604 22 55. This information was submitted for publication, through the agency of the contact person set out above, on August 21, 2025, at 8:00 AM Eastern Time.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates and includes, statements with respect to (i) the NBU Acquisition, (ii) issuance of Shares thereunder, and (iii) receipt of TSXV approval of the NBU Acquisition. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this news release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that they will materialize or that the assumptions on which it is based are correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this news release are free from errors and readers of this news release should not place undue reliance on the forward-looking statements in this news release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of the date of this news release and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this news release, unless it is required by law or Nasdaq First North Growth Market Rulebook for Issuers of Shares.

APPENDIX

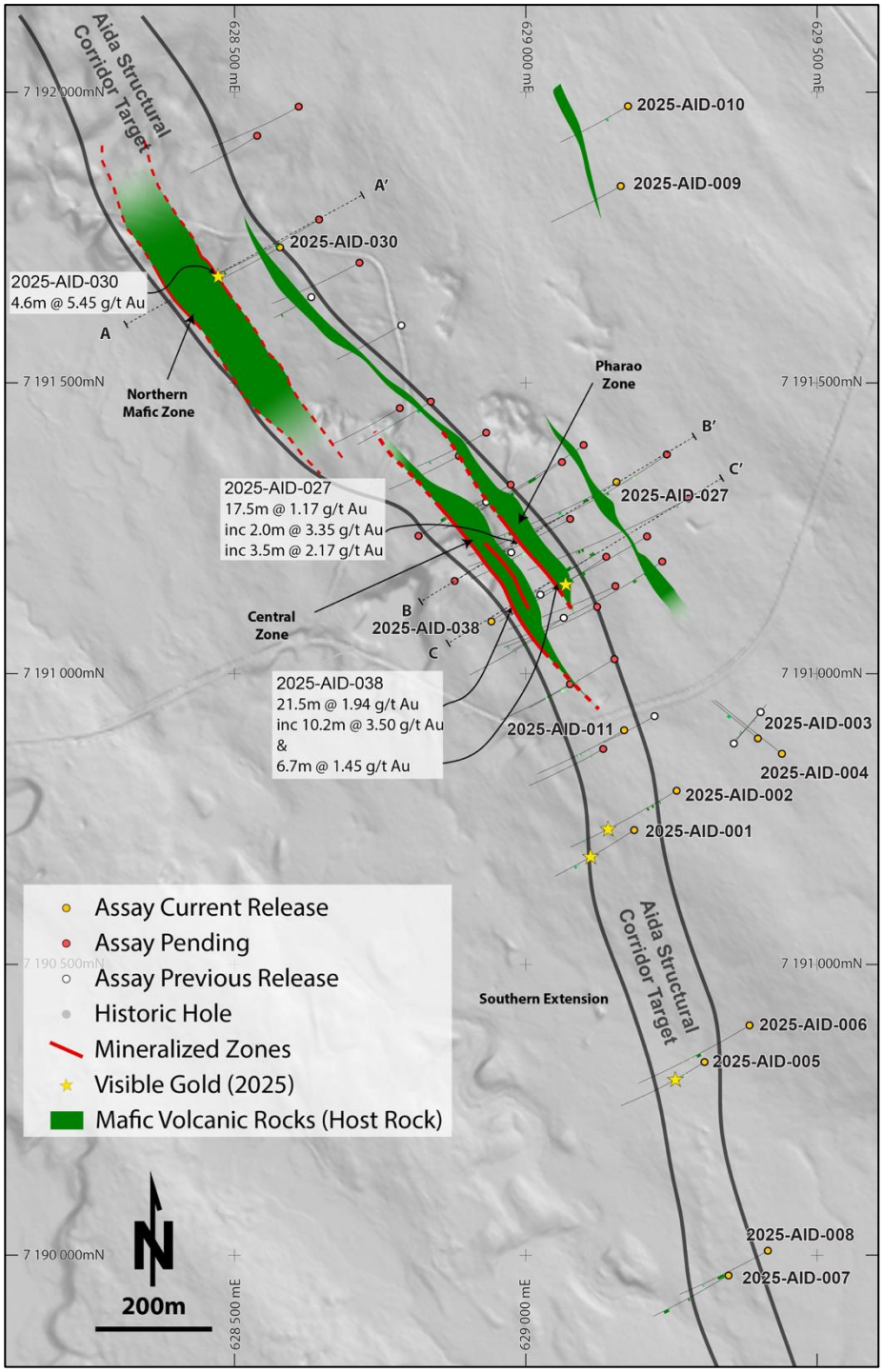

Figure 1: Plan map of the 2025 Aida drill program with mafic host units outlined within the Aida shear corridor.

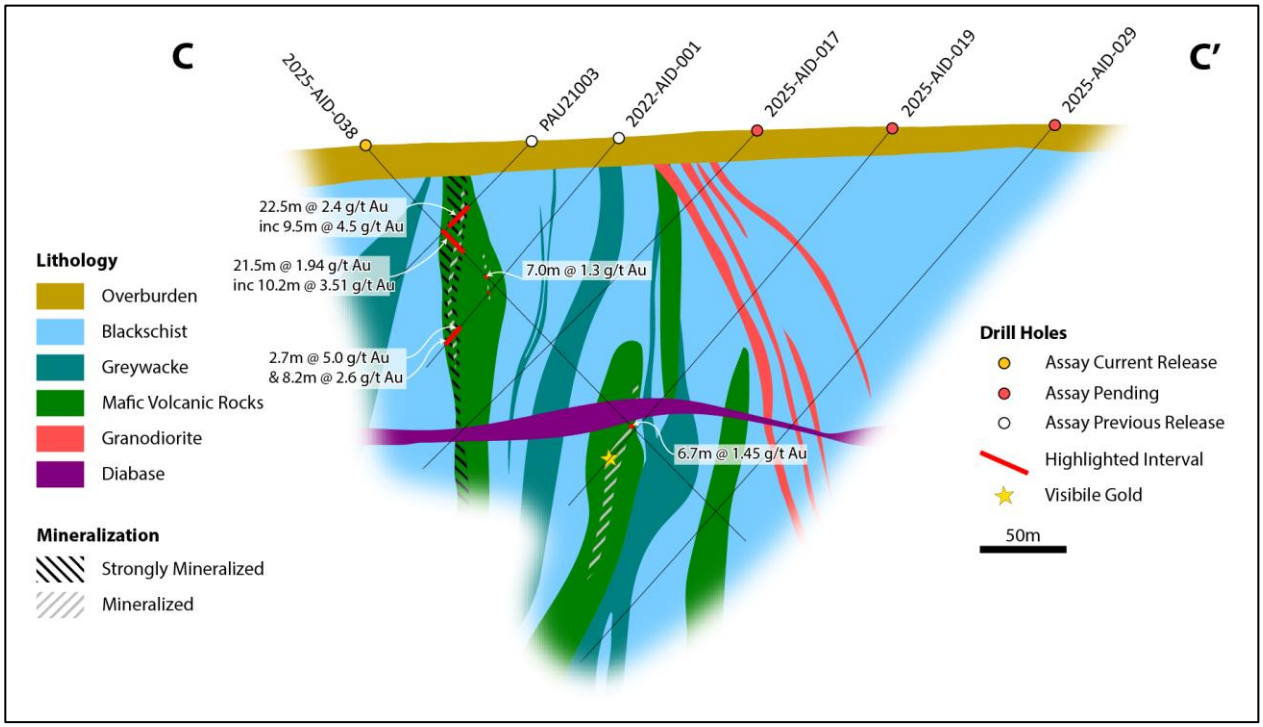

Figure 2: Section C-C'. Cross section through the Central and Pharao Zones of Aida, with the discovery hole (PAU21003), and hole 2025-AID-038 with 21.5 m @ 1.94 g/t Au in the Central structure to the west, and a truncated intercept of 6.7 m @ 1.45 g/t Au in the new Pharao structure in the lower centre of the figure.

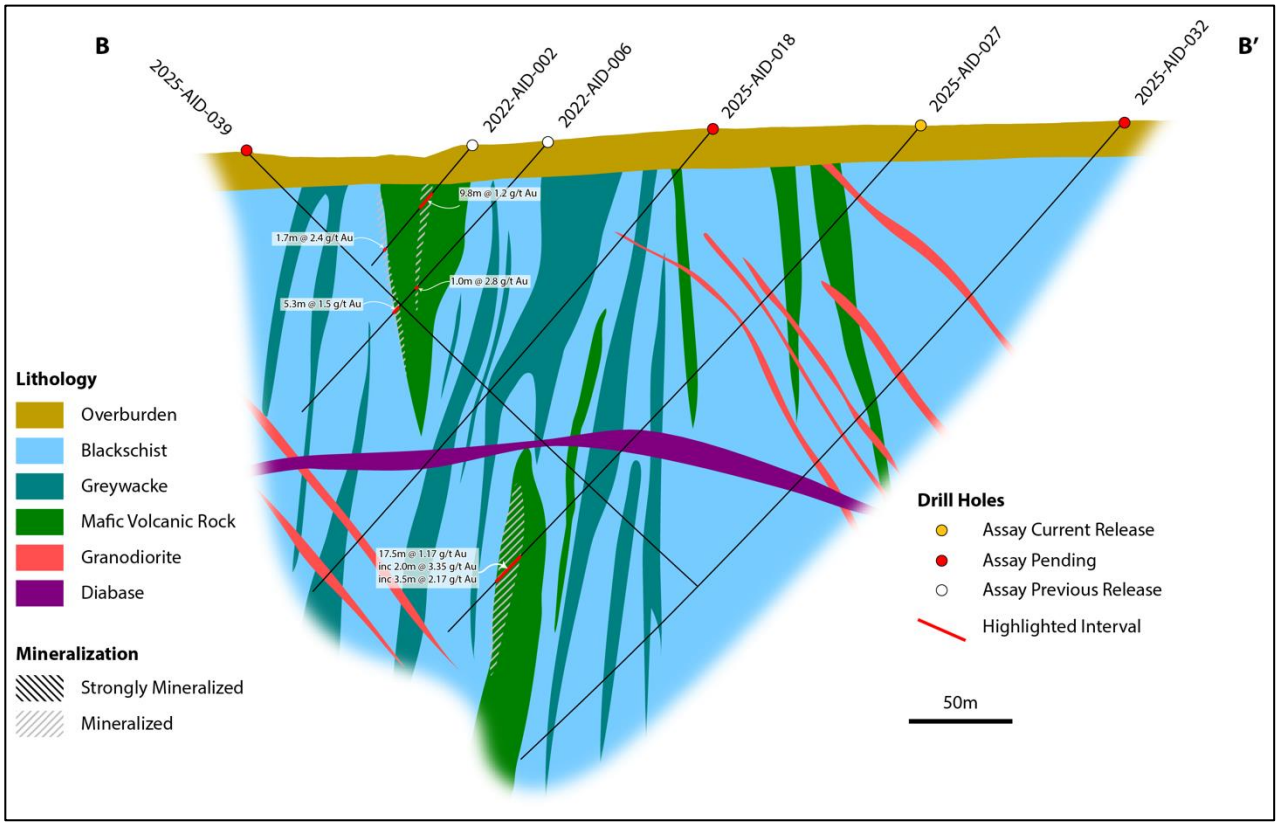

Figure 3: Section B-B'. Cross section through the Central and Pharao Zones of Aida about 100 m north of the discovery hole (PAU21003). Hole 2025-AID-027 intercepts 17.5 m @ 1.17 g/t Au in the newly identified Pharao Zone. Assay results are pending for holes 2025-AID-018, 032 and 03.

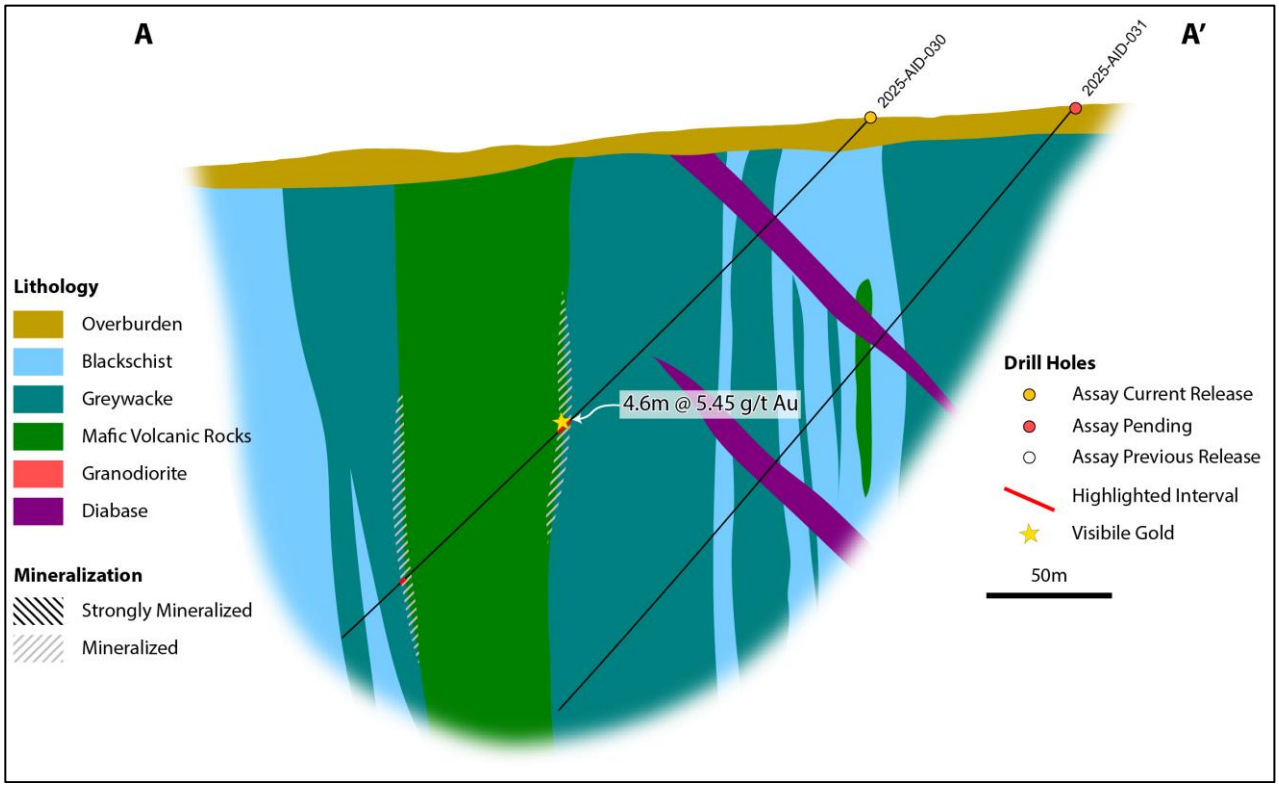

Figure 4: Section A-A'. Hole 2025-AID-030 intersecting 88 m of mafic rocks with ore grade mineralization along the edges and abundant anomalous gold values throughout the intersection. This mafic unit is not constrained down dip or along strike.

Table 1: Drill hole information (all holes, current release and pending)

Hole ID	East (UTM 33N)	North (UTM 33N)	Elevation	Depth (m)	Dip	Azimuth
2025-AID-001	629186	7190731	445	200	-45	239
2025-AID-002	629259	7190799	449	281	-44	241
2025-AID-003	629398	7190889	451	149	-46	310
2025-AID-004	629440	7190862	451	200	-43	309
2025-AID-005	629307	7190332	426	227	-45	238
2025-AID-006	629384	7190395	431	297	-45	239
2025-AID-007	629348	7189965	421	202	-46	242
2025-AID-008	629415	7190008	422	251	-49	240
2025-AID-009	629163	7191838	480	203	-50	240
2025-AID-010	629175	7191976	479	203	-50	240
2025-AID-011	629169	7190903	449	250	-50	240
2025-AID-012	629133	7190871	448	200	-45	240
2025-AID-013	629016	7191060	452	200	-50	239
2025-AID-014	629076	7190982	450	203	-50	240
2025-AID-015	629152	7191025	453	248	-50	241
2025-AID-016	629122	7191115	455	253	-50	243
2025-AID-017	629138	7191201	461	275	-50	237
2025-AID-018	629076	7191266	463	296	-50	240
2025-AID-019	629208	7191236	462	288	-51	239
2025-AID-020	628974	7191325	463	198	-50	240
2025-AID-021	628932	7191414	465	197	-50	240
2025-AID-022	629154	7191151	459	277	-50	242
2025-AID-023	628885	7191375	462	196	-49	241
2025-AID-024	629234	7191193	460	452	-50	237
2025-AID-025	628837	7191468	464	209	-50	239
2025-AID-026	628784	7191457	461	206	-51	239
2025-AID-027	629156	7191330	465	335	-50	238
2025-AID-028	628714	7191707	463	248	-50	241
2025-AID-029	629279	7191301	464	546	-50	240
2025-AID-030	628578	7191733	457	296	-48	241
2025-AID-031	628645	7191781	462	317	-51	239
2025-AID-032	629242	7191377	467	548	-49	234
2025-AID-033	628539	7191925	462	196	-50	237
2025-AID-034	629099	7191393	467	399	-49	233
2025-AID-035	628610	7191975	466	245	-49	240
2025-AID-036	628816	7191237	455	136	-50	60
2025-AID-037	629062	7191364	466	351	-51	238
2025-AID-038	628941	7191090	452	317	-50	55
2025-AID-039	628878	7191159	452	302	-45	57

Table 2: Significant intercepts from drill holes received to date (14 total holes)

Hole number	From (m)	To (m)	Length (m)	g/t Au	Notes
2025-AID-001	57.5	60.5	3.0	0.39	
2025-AID-001	69.8	70.8	1.0	3.70	
2025-AID-001	187.9	189.0	1.2	0.32	
2025-AID-002	117.0	119.0	2.0	2.66	
2025-AID-002	184.0	186.3	2.3	0.66	
2025-AID-005	35.5	37.5	2.0	0.39	
2025-AID-005	79.5	86.7	7.2	1.13	
incl.	85.1	86.7	1.6	3.29	
2025-AID-005	205.3	207.4	2.1	0.42	
2025-AID-005	225.4	227.0	1.6	0.49	
2025-AID-006	140.5	145.5	5.0	1.02	
incl.	143.5	145.5	2.0	1.73	
2025-AID-006	161.9	164.0	2.2	0.34	
2025-AID-006	196.2	204.5	8.3	0.58	
2025-AID-006	282.4	284.4	2.0	0.48	
2025-AID-007	111.1	112.2	1.1	0.39	
2025-AID-007	165.6	167.6	2.0	0.37	
2025-AID-008	138.2	140.2	2.0	2.61	
2025-AID-008	184.2	185.4	1.2	0.49	
2025-AID-009	23.0	27.0	4.0	0.56	
2025-AID-009	30.0	31.0	1.0	0.38	
2025-AID-010	35.0	37.0	2.0	0.49	
2025-AID-010	66.9	67.9	1.0	0.39	
2025-AID-011	28.9	29.9	1.0	0.43	
2025-AID-011	90.7	91.6	0.9	0.95	
2025-AID-011	133.9	135.2	1.3	0.54	
2025-AID-027	88.9	94.6	5.6	0.34	New mineralised unit - unnamed 1
2025-AID-027	95.5	97.5	2.0	0.58	New mineralised unit - unnamed 1
2025-AID-027	167.0	168.4	1.3	0.61	New mineralised unit - Radamez unit
2025-AID-027	244.7	245.3	0.7	0.63	New mineralised unit - unnamed 2
2025-AID-027	251.0	253.2	2.3	1.49	New mineralised unit - unnamed 2
2025-AID-027	268.5	269.5	1.0	0.41	New mineralised unit - Pharao unit
2025-AID-027	274.5	279.8	5.3	0.35	New mineralised unit - Pharao unit
2025-AID-027	284.4	301.9	17.5	1.17	New mineralised unit - Pharao unit
incl.	291.4	293.4	2.0	3.35	
incl.	298.4	301.9	3.5	2.17	
2025-AID-030	169.9	174.4	4.6	5.45	New mineralisation with VG - eastern contact of mafics
2025-AID-030	202.8	204.0	1.2	0.37	
2025-AID-030	213.0	214.0	1.0	0.49	
2025-AID-030	222.5	223.5	1.0	0.85	
2025-AID-030	234.9	236.1	1.2	0.31	New mineralisation in altered mafics - western contact
2025-AID-030	261.0	262.0	1.1	3.93	Aida unit, western contact
2025-AID-038	65.8	87.3	21.5	1.94	
incl.	65.8	76.0	10.2	3.51	
2025-AID-038	94.0	95.0	1.0	0.31	Aida unit, eastern contact
2025-AID-038	98.0	105.0	7.0	1.30	
2025-AID-038	107.0	108.0	1.0	0.30	New mineralised unit - Pharao unit
2025-AID-038	222.3	229.0	6.7	1.45	
incl.	222.3	224.6	2.3	3.70	
2025-AID-038	238.0	239.0	1.0	0.34	New mineralised unit - unnamed
2025-AID-038	295.3	298.3	3.0	0.54	
2025-AID-038	300.3	301.3	1.1	0.34	